

House Republican Press Release

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Finance Committee Votes State Revenue Package



Rep. DelGobbo Supports \$250 Million in Tax Cuts

State Rep. Kevin M. DelGobbo, R-70th, Naugatuck has voted for a state revenue package approved by the legislature's Finance, Revenue and Bonding Committee that cuts several state taxes.

"The good news," said Rep. DelGobbo, "is that the legislature is at least discussing \$250 million in tax cuts. Although the package needs a lot of work, there are positive steps in this package toward improving the state jobs climate and providing tax relief to middle-class taxpayers."

Among various provisions of the tax plan that Rep. DelGobbo supports are:

- Phase out the local property tax on manufacturing machinery and equipment
- Increase the property tax credit taken on state income tax returns from \$400 to \$500
- Use \$245 million state surplus funds to help meet overdue state obligations to the state Teachers' Retirement Fund.

Rep. DelGobbo said he hopes legislators also will take up a constitutional amendment to assure that the legislature fully funds the state teachers' pension system in future years. The system is currently carrying more than \$5 billion in unfunded liabilities for active and retired state teachers.

Rep. DelGobbo serves the 70th Assembly District of Naugatuck in the state House of Representatives.